

Message Text

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PAGE 01 ISLAMA 01539 130641Z

12

ACTION EB-11

INFO OCT-01 NEA-11 ISO-00 SPC-03 SAM-01 AID-20 NSC-10

RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12

LAB-06 SIL-01 DRC-01 /130 W
----- 011698

R 130423Z FEB 74

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 3331

LIMITED OFFICIAL USE ISLAMABAD 1539

E.O. 11652: N/A

TAGS: EFIN, EAID, PK

SUBJECT: DEBT RESCHEDULING

1. DURING COURSE OF LUNCHEON WITH AMBASSADOR, PETER CONSTABLE, AND SENIOR MISSION OFFICERS, M.M. AHMAD, PAK REP AND EXEC DIRECTOR WORLD BANK, STRONGLY CRITICIZED IBRD REPORT ON LONG-TERM DEBT RESCHEDULING FOR PAKISTAN.

2. AHMAD MADE SEVERAL POINTS: REPORT FOCUSED ONLY ON PROBLEM OF "HUMP" FOR NEXT THREE YEARS, AND NOT BEYOND THAT; DEBT SERVICE RATIO LOWERED TO 17 PERCENT, BUT THIS "TOO CLOSE" TO DANGER POINT OF 20 PERCENT; REPORT DID NOT MAKE SUFFICIENT ALLOWANCE FOR DEVELOPMENT NEEDS; AND REPORT DID NOT TAKE INTO CONSIDERATION IMPACT OF OIL CRISIS. AHMAD SAID HE HAD TELEGRAPHED TO IBRD THAT WHEN HE INFORMED PAK OFFICIALS OF CONTENTS OF REPORT CRITICISM HERE MUCH STRONGER THAN EVEN HE HAD ANTICIPATED.

3. ACTION REQUESTED: IF REPORT NOT ALREADY POUCHED, REQUEST THIS BE DONE ASAP. WOULD BE HELPFUL ALSO FOR US BE INFORMED OF POSITION WHICH USREP WILL TAKE AT CONSORTIUM MEETING.

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BYROADE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GOVERNMENT DEBTS, DEBT REPAYMENTS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 13 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974ISLAMA01539
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: ISLAMABAD
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740236/aaaabhvk.tel
Line Count: 61
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 22 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <22 AUG 2002 by shawdg>; APPROVED <04-Sep-2002 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DEBT RESCHEDULING
TAGS: EFIN, EAID, PK, IBRD
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005